

AN ACT

ENTITLED, An Act to modify the type of financial documents required for a grain buyer's license and to declare an emergency.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 49-45-9.1 be amended to read as follows:

49-45-9.1. If the commission determines, because a corporate surety company becomes insolvent or ceases to write grain buyer bonds in this state, that a bond in the sum required by § 49-45-9 cannot be executed, or if a grain buyer is in the process of chapter 11 reorganization and a bond cannot be obtained, the commission may authorize the filing of other financial documents in lieu of a corporate surety bond.

Section 2. Whereas, this Act is necessary for the immediate preservation of the public peace, health, or safety, an emergency is hereby declared to exist, and this Act shall be in full force and effect from and after its passage and approval.

An Act to modify the type of financial documents required for a grain buyer's license and to declare an emergency.

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I certify that the attached Act
originated in the

SENATE as Bill No. 53

Secretary of the Senate
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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 53
File No. _____
Chapter No. _____

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Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor
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The attached Act is hereby
approved this _____ day of
_____, A.D., 20____

Governor
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STATE OF SOUTH DAKOTA,
ss.

Office of the Secretary of State

Filed _____, 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State